HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

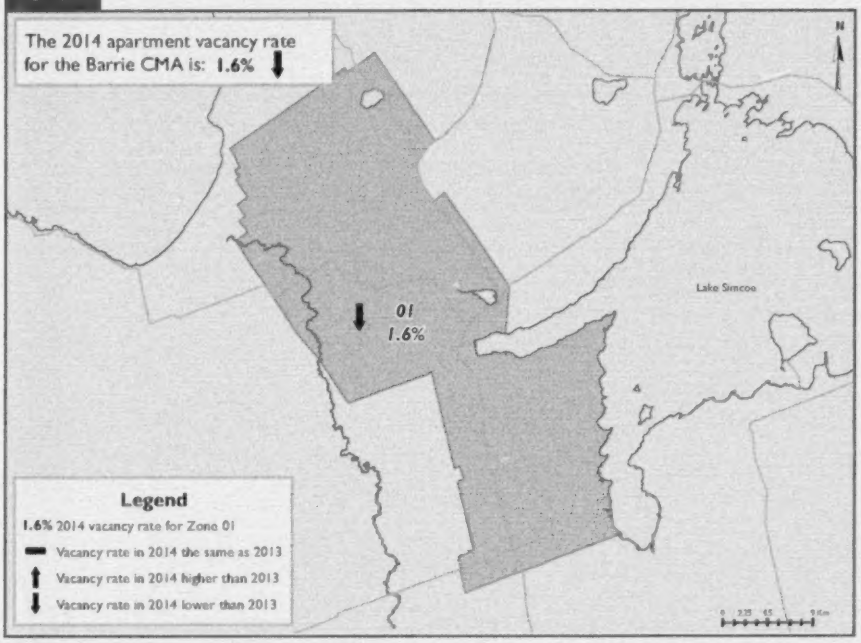
Date Released: Fall 2014

Highlights:

- The vacancy rate dropped to the lowest rate in a decade from three per cent in October 2013 to 1.6 per cent in 2014.
- An improving economy and an employment increase for youths led to fewer vacancies.

  The secondary rental market provided more options to renters.

Figure 1


The 2014 apartment vacancy rate for the Barrie CMA is: 1.6%
N
Lake Simcoe
01
1.6%
Legend
1.6% 2014 vacancy rate for Zone 01
Vacancy rate in 2014 the same as 2013
Vacancy rate in 2014 higher than 2013
Vacancy rate in 2014 lower than 2013

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Overview: Overall Rental Market Tightens

The overall apartment vacancy rate[1] has gone down from last year in the Barrie Census Metropolitan Area (CMA), according to the Fall Rental Market Survey conducted in October 2014 by Canada Mortgage and Housing Corporation (CMHC). The vacancy rate declined from three per cent in 2013 to 1.6 per cent in 2014, much lower than the ten-year average of 2.7 per cent.

Demand for rental accommodation, as measured by occupied units, increased by 5.7 per cent this year, more than offsetting a 4.3 per cent increase in the overall rental universe. There is continuous movement of households into and out of rental and total rental demand is determined by the relative rates of these movements. An improving economy and sustained youth employment growth led to increased movement into rental. At the same time, the movement out of rental, particularly into home-ownership, slowed. The two changes both contributed to the overall increase in demand.

The overall availability[2] rate decreased in October 2014 from a year ago, implying fewer renters gave notice. With fewer units on the market, it became more difficult for tenants to find a better rental unit at the right price, so more stayed in their current rental units.

Relative to the population, the primary rental market in Barrie is the smallest in Ontario. About 10 per cent of the primary rental stock is townhouses, similar to many other markets in Ontario. Given the small size of the market, small changes in demand can produce swings in the vacancy rate. A relatively large and stable secondary market absorbs a

Figure 2

Figure 3

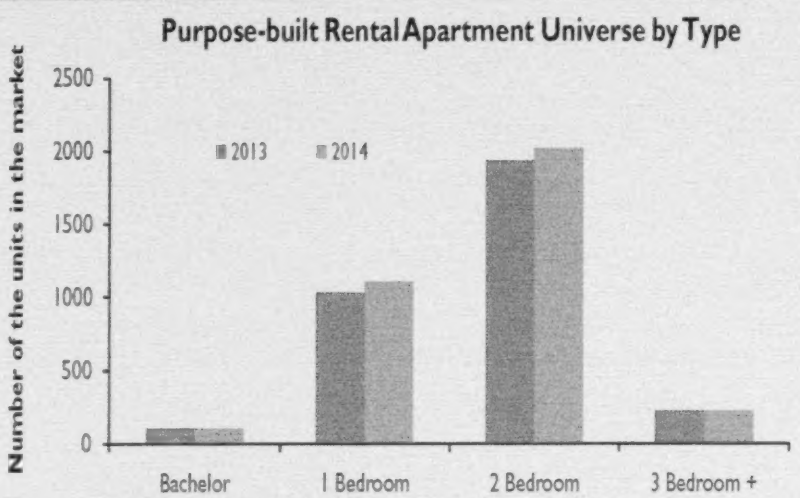
[1] Based on privately-initiated rental apartment structures of three or more units.

[2] A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate.

significant portion of rental demand. The number of units available on the secondary rental market is double the stock in the primary rental market.

Given the tighter market, growth in rents accelerated. The average rent[3] for both apartments and row homes increased by 2.1 per cent in 2014 from 1.3 per cent in 2013. This was stronger than the Ontario Rent Increase Guideline of 0.8 per cent for 2014. Rents for vacant units and in buildings built after 1991 are not subject to the guideline, and increases for these units were sufficient to raise the average increase above the guideline.

Figure 4



Source: CMHC Rental Market Survey

Submarket Analysis

The rental market survey shows the rental universe in the Barrie CMA is mainly composed of one or two bedroom apartments. However, larger apartments of three or more bedrooms had the lowest vacancy rate of one per cent in 2014, down from four per cent in 2013. These large apartments tend to be occupied by families who need the space and choose to rent instead of opting for homeownership. The lower vacancy rate indicates there was not much movement from rental to ownership in this group.

Though the vacancy rates for one and two bedrooms apartments did not fall as far or as much as the rate for larger apartments, the changes for the former represented larger increases in demand because there are more of these types of apartments. The availability rate for one bedroom apartments remained constant, indicating tenants were moving between units and out of rental market at the same rate as last year. The main reason that demand increased for these units was stronger movement into rental. The opposite occurred among two-bedroom units. The availability rate fell more than the vacancy rate, indicating the increase in demand for these units was less movement out of rental. The one and two bedrooms apartments are in demand from young adults and smaller households, many of which are single parents with one child or people living on their own. These smaller households constituted a third of the total households in Barrie, based on 2011 National Household Survey.

There was more demand for two bedroom apartments in newer buildings which were built after 1990. The vacancy rate in these buildings fell from 4.2 to 1.2 per cent. These units are popular because of the amenities they can offer to their tenants including newer appliances, reliable elevators and onsite facilities such a gym and a swimming pool.

Overall, the vacancy rate showed a decrease in all sizes of buildings. In particular, the vacancy rate for one-bedroom apartments in large buildings with at least 100 units fell below one per cent. The average rents for one and two-bedroom apartments in large buildings with more than 100 units were up by a large amount, which would usually limit the strength of demand for these units. However, newly completed units usually have the highest rents and the addition of new units raised the average rent for these buildings. Rents for most units in this group likely increased at a much slower rate which did not discourage stronger demand.

[3] When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly-built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2013 and 2014 Fall Rental Market, we can get a better indication of actual rent increases paid by most tenants.

Among buildings built since 1990, the average rent for all apartments types jumped from $1028 a month in 2013 to $1387 in 2014. This was related to the new upscale rental apartments added to Barrie's rental universe in 2014. These units are attractive to young professionals from Barrie or who moved to the area. They are also attractive to some seniors who want to live independently close to the community and to enjoy all amenities without being in a seniors' home.

Supply and Demand Factors

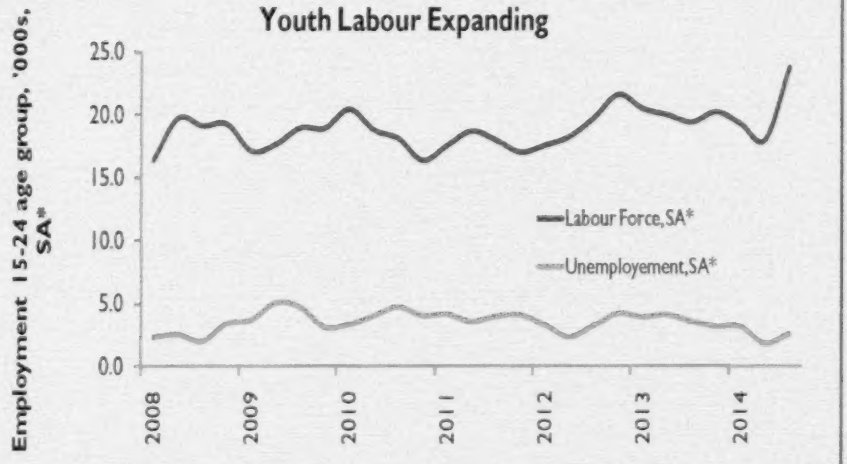
Strong demand characterised the Barrie rental market this year and even though there were new rental completions, the impact on the vacancy rate was more than offset by the strength of demand. The net increase in the universe this year was 158 units, or 4.3 per cent. Rental completions added 169 units to the rental universe, mainly one and two bedrooms apartments. Most of these units were absorbed quickly since the vacancy rates for these types of apartments dropped. As in most years, there were a number of small changes to supply as units were taken off and put back onto the market for a variety of reasons including renovation, which offset some of the increase due to new additions.

Employment has recovered to its pre-recession level. Both full-time and part-time employment for the young group aged between 15 and 24, a key group for the rental market, has been rising since the first quarter of 2014. Improving economic conditions south of the border and in Ontario translated into an increase of employed people in manufacturing and retail trade through 2014. Both sectors have important shares of employed people in Barrie, 15 per cent and 13 per cent respectively. Jobs in these areas can guarantee decent living conditions for employees, but they still need a solid credit history and a down payment before they can jump to homeownership. Also, slow wage growth was not encouraging for this movement either. Youth labour began to expand in the second quarter of 2014. A positive employment situation meant more youths sought rental accommodations, which put pressure on rental demand and pushed the vacancy rate to fall. In addition, the increase in mortgage rates in the fourth quarter of last year and harsh weather conditions in the first quarter of this year had slowed the homeownership movement for

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2013	Oct. 2014
Abbotsford-Mission	3.2	3.1
Barrie	3.0	1.6
Brantford	2.9	2.4
Calgary	1.0	1.4
Edmonton	1.4	1.7
Gatineau	5.1	6.5
Greater Sudbury	3.4	4.2
Guelph	1.9	1.2
Halifax	3.2	3.8
Hamilton	3.4	2.2
Kelowna	1.8	1.0
Kingston	2.3	1.9
Kitchener-Cambridge-Waterloo	2.9	2.3
London	3.3	2.9
Moncton	9.1	8.7
Montréal	2.8	3.4
Oshawa	2.1	1.8
Ottawa	2.9	2.6
Peterborough	4.8	2.9
Québec	2.3	3.1
Regina	1.8	3.0
Saguenay	2.8	4.2
Saint John	11.4	9.0
Saskatoon	2.7	3.4
Sherbrooke	5.3	5.4
St. Catharines-Niagara	4.1	3.6
St. John's	3.2	4.6
Thunder Bay	2.6	2.3
Toronto	1.6	1.6
Trois-Rivières	5.1	5.3
Vancouver	1.7	1.0
Victoria	2.8	1.5
Windsor	5.9	4.3
Winnipeg	2.5	2.5
Total	**2.7**	**2.8**

Figure 5



Source: Statistics Canada Labour Force Survey
*Seasonally adjusted data

many families who stayed in their apartments.

Immigration was less supportive, but continued to contribute to rental demand this year. Net international migration affects rental demand since immigrants tend to rent when they first arrive in Canada. Barrie does not attract a lot of immigrants and the number slowed from close to 300 over the past several years to about 250 in the year ending June 30, 2013. More recent Ontario data suggest further slowing this year.

Secondary Rental Market

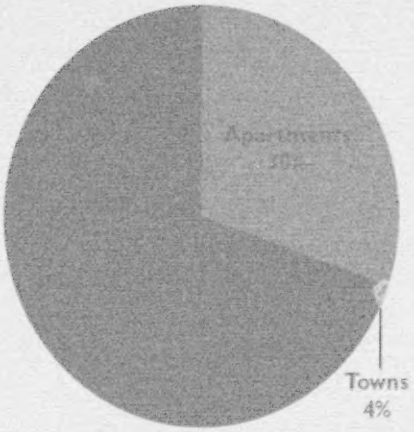
The secondary rental market plays an important role in meeting the housing needs of Barrie residents. The number of households renting in the secondary rental market is almost double the number finding accommodation in the primary rental market.

The stock of secondary rental housing was virtually unchanged in October 2014 from last year. The number of rental single-detached homes also remained the same, but the number of rental semis, rows and duplexes declined. However, the increase of rented accessory suites[4] offset that decrease. An accessory suite is a more affordable option for renters and at the same time provides supplemental income for homeowners looking for help with their mortgages.

With the exception of rent increase for single-detached homes with three bedrooms, all rent changes in the secondary market were not statistically significant. Barrie is the only other market than Toronto in which rents in the primary market are higher than the provincial average. However, rents in the secondary market in Barrie are similar to units with the same number of bedrooms in the primary market, whereas in Toronto, singles and semis command a significant premium and accessory apartments a more significant discount.

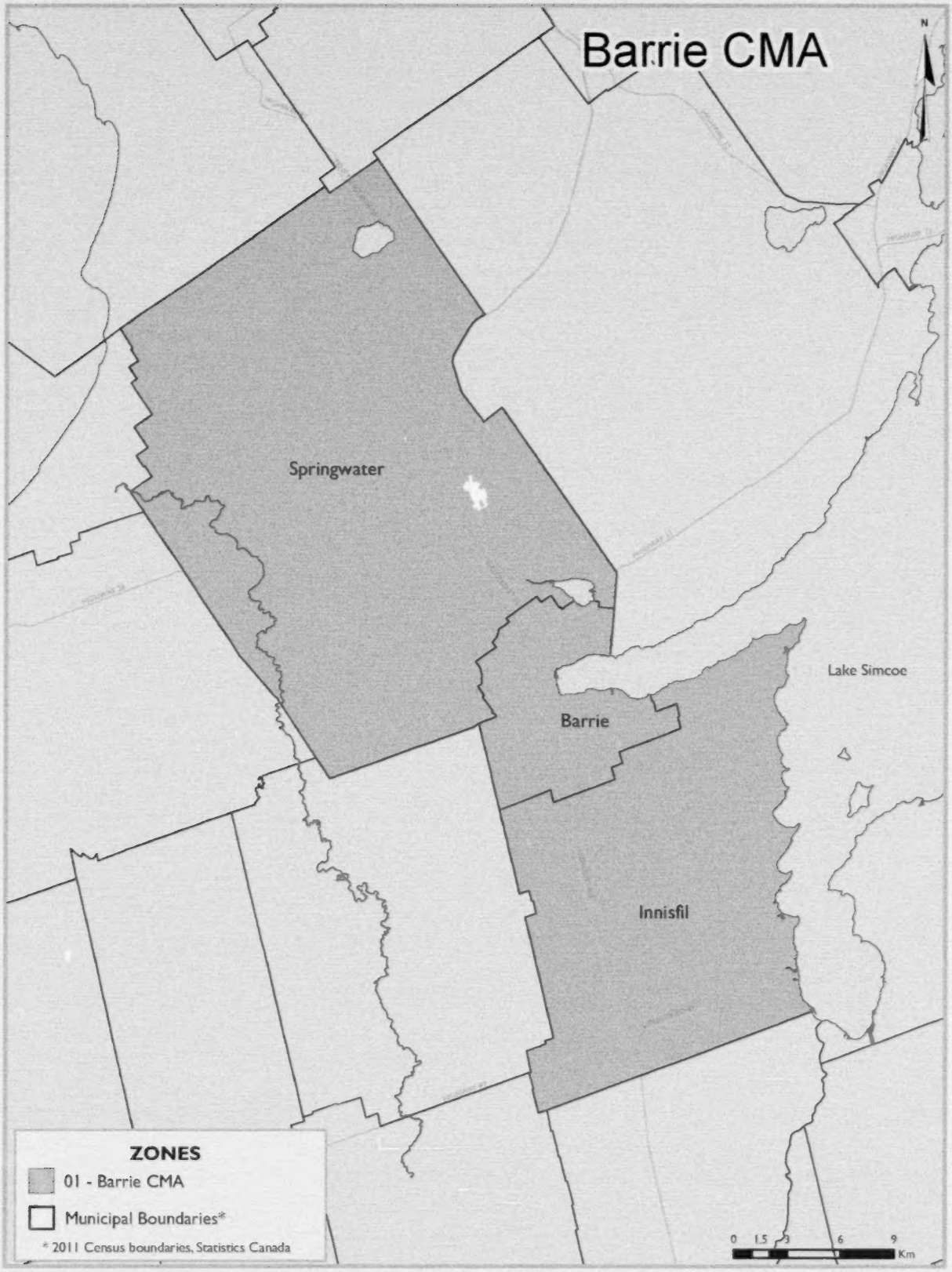
Figure 6

Most Units Are in the Secondary Market



Source: CMHC

[4] An additional separate dwelling unit on a property that would normally accommodate only one dwelling unit.


Barrie CMA
N
Springwater
Barrie
Lake Simcoe
Innisfil
ZONES
01 - Barrie CMA
Municipal Boundaries*
* 2011 Census boundaries, Statistics Canada
0 1.5 3 6 9
Km

RMS ZONE DESCRIPTIONS - BARRIE CMA	
Zone 1	Comprised of Barrie City, Innisfil Town and Springwater Township.
Zone 1	**Barrie CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units in the Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by Structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units in the Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($) by Bedroom Type
4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Condo Sub Area
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	9.4 d	**	2.9 b	1.7 b ↓	2.6 a	1.6 b ↓	4.0 d	1.0 d ↓	3.0 b	1.6 b ↓

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	701 a	731 a	908 a	986 a	1,048 a	1,118 a	1,296 b	1,305 a	1,004 a	1,076 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	110	106	1,034	1,108	1,932	2,020	223	223	3,299	3,457

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	11.6 d	**	3.9 b	3.8 b	4.5 b	2.7 b	5.3 d	2.7 c	4.6 a	3.2 b

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- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Barrie CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14
Barrie CMA	**	1.5 d	1.5 a	2.6 b	1.4 a	1.5 a	2.7 c	3.2 d	1.3 a	2.0 a

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Barrie CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA										
Pre 1940	**	0.0 d	5.6 d	**	**	5.7 d	**	**	6.2 c	3.9 d
1940 - 1959	**	**	**	**	2.1 c	1.1 d	**	0.0 d	2.5 b	1.1 d
1960 - 1974	**	**	4.5 d	0.9 a	3.0 c	1.2 a	**	**	3.5 c	1.0 a
1975 - 1989	14.8 d	**	1.6 b	1.8 c	1.3 a	2.0 c	2.7 b	1.9 c	2.1 a	2.2 c
1990+	**	**	**	3.2 b	4.2 c	1.2 a	**	**	4.1 c	1.8 b
Total	9.4 c	**	2.9 b	1.7 b	2.6 a	1.6 b	4.0 d	1.0 d	3.0 b	1.6 b

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Barrie CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA										
Pre 1940	701 a	711 a	824 a	845 a	890 a	905 a	**	**	843 a	863 a
1940 - 1959	**	**	813 a	834 a	954 a	978 a	862 d	856 d	902 a	926 a
1960 - 1974	784 a	782 b	942 a	979 a	1,040 a	1,072 a	1,300 d	1,328 b	998 a	1,046 a
1975 - 1989	664 a	690 c	924 a	969 a	1,095 a	1,117 a	1,338 a	1,352 a	1,048 a	1,084 a
1990+	**	**	856 b	1,306 a	1,038 a	1,421 a	1,092 a	**	1,028 a	1,387 a
Total	701 a	731 a	908 a	986 a	1,048 a	1,118 a	1,296 b	1,305 a	1,004 a	1,076 a

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- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Barrie CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA										
3 to 5 Units	**	0.0 d	4.5 d	**	**	4.1 d	**	0.0 c	8.0 d	2.9 c
6 to 19 Units	**	**	2.7 a	4.3 d	1.9 c	0.6 b	**	**	2.2 b	2.0 c
20 to 49 Units	**	**	0.6 a	1.9 b	2.2 b	1.3 d	**	**	2.7 b	1.4 d
50 to 99 Units	**	**	2.8 c	**	2.1 c	**	3.4 c	**	2.4 b	**
100+ Units	**	0.0 a	3.8 d	0.7 a	1.8 b	2.8 a	**	**	2.6 b	1.9 a
Total	9.4 c	**	2.9 b	1.7 b	2.6 b	1.6 b	4.0 d	1.0 d	3.0 b	1.6 b

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- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Barrie CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA										
3 to 5 Units	673 a	689 a	795 a	801 a	888 a	922 a	1,138 b	1,128 b	859 a	878 a
6 to 19 Units	645 a	676 b	793 a	821 a	958 a	952 a	**	**	907 a	910 a
20 to 49 Units	**	**	912 a	930 a	1,092 a	1,094 a	1,541 c	**	1,040 a	1,032 a
50 to 99 Units	**	**	873 b	**	1,063 b	**	**	**	965 b	**
100+ Units	**	**	1,046 a	1,170 a	1,139 a	1,319 a	**	**	1,125 a	1,267 a
Total	701 a	731 a	908 a	986 a	1,048 a	1,118 a	1,296 b	1,305 a	1,004 a	1,076 a

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- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Barrie CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	8.0 c	2.9 c ↓	2.2 b	2.0 c -	2.7 b	1.4 d -	2.4 b	**	2.6 b	1.9 a -

The following letter codes are used to indicate the reliability of the estimates:
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- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Barrie CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA										
LT $600	**	**	**	**	**	**	**	**	**	**
$600 - $699	**	**	**	**	**	**	**	**	**	**
$700 - $799	**	**	**	**	5.7 d	**	**	**	3.7 d	**
$800 - $899	**	**	3.2 d	**	5.5 d	**	**	**	3.8 c	**
$900 - $999	**	**	0.0 c	0.6 b	2.6 c	**	**	**	2.0 c	1.3 d
$1000+	**	**	5.9 d	1.8 c	1.8 b	1.1 a	3.4 d	0.0 d	2.7 b	1.2 a
Total	9.4 d	**	2.9 b	1.7 b	2.6 a	1.6 b	4.0 d	1.0 d	3.0 b	1.6 b

[1] Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	**	**	**	**	3.8 d	**	2.6 a	2.9 b	2.7 b	2.5 b

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	**	**	**	**	1,100 c	849 d	1,214 a	1,251 a	1,173 a	1,186 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	4	4	28	28	144	117	234	261	410	410

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	**	**	**	**	3.8 d	**	6.4 a	5.3 c	5.1 b	4.5 d

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
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↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Barrie CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14
Barrie CMA	**	**	**	**	++	++	2.2 c	5.3 d	1.3 d	**

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	9.1 c	**	2.9 b	1.7 b ↓	2.6 a	1.5 b ↓	3.2 c	2.2 b -	3.0 a	1.7 a ↓

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	705 a	731 a	915 a	984 a	1,051 a	1,110 a	1,247 a	1,268 a	1,023 a	1,088 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	114	110	1,062	1,136	2,076	2,137	457	484	3,709	3,867

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA	11.1 d	**	3.8 b	3.8 b	4.4 b	2.7 b	5.9 b	4.4 c	4.7 a	3.3 b

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Barrie CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14	Oct-12 to Oct-13	Oct-13 to Oct-14
Barrie CMA	++	1.5 d	1.5 a	2.6 b	1.3 a	1.3 a	2.6 b	3.7 c	1.3 a	2.1 a

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Barrie CMA - October 2014

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Barrie CMA										
Single Detached	**	**	**	**	1,115 c	1,015 d	1,283 c	1,368 d	1,231 c	1,272 b
Semi detached, Row and Duplex	**	**	**	**	925 c	1,037 d	1,234 c	1,218 b	1,169 c	1,183 c
Other-Primarily Accessory Suites	**	**	879 d	797 d	1,051 d	934 c	**	**	976 c	924 b
Total	**	**	891 c	822 d	1,039 b	990 b	1,263 c	1,308 d	1,173 c	1,184 b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Barrie CMA - October 2014

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-13	Oct-14
Barrie CMA		
Single Detached	3,819 b	3,785 b
Semi detached, Row and Duplex	2,634 a	2,415 a
Other-Primarily Accessory Suites	1,076 c	1,338 c
Total	7,529	7,537

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.
The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while – indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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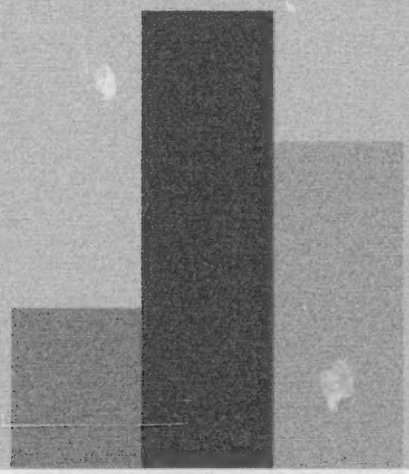

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
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